

FAEGRE & BENSON LLP

2200 Wells Fargo Center
90 South Seventh Street
Minneapolis, Minnesota 55402
Telephone: (612) 766-7000
Facsimile: (612) 766-1600
Stephen M. Mertz
Michael M. Krauss
Abby E. Wilkinson
Michael F. Doty
Christopher J. Harayda

Attorneys for Santa Fe Partners, LLC;
Santa Fe Partners, LLC for and on behalf of
Anasazi Systematic Long Short LP and
Anasazi Market Neutral LP; and Santa Fe
Master Fund SPC for and on behalf of
Anasazi Market Neutral 2x, Segregated
Portfolio, Anasazi Market Neutral 3x,
Segregated Portfolio, Anasazi Systematic
Long Short B, Segregated Portfolio, Anasazi
Systematic European Long Short C,
Segregated Portfolio, Anasazi Japanese
Systematic Long Short D, Segregated
Portfolio, Anasazi Systematic European
Long Short E, Segregated Portfolio and
Anasazi Systematic Japanese Long Short F,
Segregated Portfolio

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----X	
In re	: Chapter 11
LEHMAN BROTHERS HOLDINGS INC., et al.,	: Case No. 08-13555 (JMP)
Debtors	: (Jointly Administered)
-----X	

**AFFIDAVIT OF JAMES LEATHERBERRY IN SUPPORT OF SANTA FE PARTNERS,
LLC'S MOTION FOR AN ORDER PURSUANT TO FEDERAL RULE OF
BANKRUPTCY PROCEDURE 9006(b)(1) TO TREAT ITS CLAIMS AS TIMELY FILED**

James Leatherberry, being first duly sworn on oath, deposes and states as follows:

1. I am the Managing Partner for Santa Fe Partners, LLC ("Santa Fe"), and the Director of certain related funds¹ (collectively the "Funds" and together with Santa Fe, the "Santa Fe Entities"). I make this affidavit based on my own personal knowledge.
2. In May and June of 2008, the Santa Fe Entities entered into various Customer Account Agreement Prime Brokerages (the "Prime Brokerage Agreements") with Lehman Brothers, Inc. ("LBI"). Under the Prime Brokerage Agreements, the Santa Fe Entities agreed to open and maintain brokerage accounts (the "LBI Accounts") at LBI, and LBI agreed to serve as the Santa Fe Entities' primary broker. LBI led the Santa Fe Entities to believe that LBI would maintain the LBI Accounts, and that the Santa Fe Entities' securities would remain in possession and control of LBI.
3. Concurrently with the Prime Brokerage Agreements, the Santa Fe Entities entered into various Margin Lending Agreements ("MLAs") and Global Master Securities Lending Agreements ("GMSLAs") with Lehman Brothers International (Europe) ("LB Europe"). Pursuant to these MLAs and GMSLAs, LB Europe agreed to loan securities to the Santa Fe Entities from time to time to satisfy the Santa Fe Entities' payments or delivery obligations under the Prime Brokerage Agreements.
4. The MLAs and GMSLAs purported to permit the transfer from the LBI Accounts to LB Europe of sufficient securities or cash necessary to collateralize the Santa Fe Entities' borrowing of securities from LB Europe. Based on the MLAs, GMSLAs and other information, the Santa Fe Entities believed that LBI would maintain custody and control of any securities or

¹ Each of: Anasazi Systematic Long Short LP and Anasazi Market Neutral LP; and Santa Fe Master Fund SPC for and on behalf of Anasazi Market Neutral 2x, Segregated Portfolio, Anasazi Market Neutral 3x, Segregated Portfolio, Anasazi Systematic Long Short B, Segregated Portfolio, Anasazi Systematic European Long Short C, Segregated Portfolio, Anasazi Japanese Systematic Long Short D, Segregated Portfolio, Anasazi Systematic European Long Short E, Segregated Portfolio and Anasazi Systematic Japanese Long Short F, Segregated Portfolio.

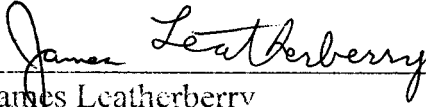
cash not necessary to collateralize the borrowings, and that all such securities and cash would remain in the LB! Accounts. However, LB Europe held and maintained all of the Santa Fe Entities' securities and cash.

5. On December 30, 2008, the Santa Fe Entities filed proofs of claim against LB Europe in its administration proceeding in the United Kingdom (the "LB Europe Administration"). In their proofs of claim against LB Europe, the Santa Fe Entities seek the return of certain unrehypothecated long securities (the "Unrehypothecated Securities"), and, in the event that the value of any Unrehypothecated Securities has decreased since September 15, 2008 (the "Valuation Date"), or to the extent that LB Europe is no longer in possession of any of the Unrehypothecated Securities, the Santa Fe Entities seek the amounts necessary to provide the Santa Fe Entities with the value of the Unrehypothecated Securities as of the Valuation Date.

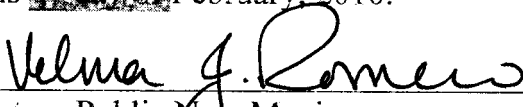
6. On October 14, 2009, the Santa Fe Entities' counsel informed the Santa Fe Entities of the existence of: (1) a resolution executed by the board of Lehman Brothers Holdings Inc. ("LBHI") dated as of June 9, 2005 (the "Resolution"), pursuant to which LBHI guaranteed the payment of all liabilities, obligations and commitments of certain of its subsidiaries, including LB Europe, and (2) a guarantee executed by LBHI dated as of January 4, 2008 (the "Guarantee" and together with the Resolution, the "Guarantees"), pursuant to which LBHI unconditionally guaranteed all of LB Europe's liabilities, obligations and commitments.

7. Prior to October 14, 2009, the Santa Fe Entities had no knowledge of the existence of the Guarantees, or of any claims the Santa Fe Entities had against LBHI.

8. On October 22, 2009, the Santa Fe Entities filed proofs of claim against LBHI and submitted guarantee questionnaires in support of their proofs of claim against LBHI before 5:00 p.m. (prevailing Eastern Time).


James Leatherberry

Subscribed and sworn to before me
this ~~9th~~ day of February, 2010.


Notary Public New Mexico
My Commission Expires: 8-28-11

